

Infrastructure Fund (Subfund Of Highway Fund)
Balance Sheet - Statutory Basis

June 30, 2005
(Amounts in thousands)

	2005	2004
ASSETS		
Cash and short-term investments.....	\$ 1,568,571	\$ 1,409,460
Cash with fiscal agent.....	26,060	26,064
Total assets.....	<u>\$ 1,594,631</u>	<u>\$ 1,435,524</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	<u>-</u>	<u>-</u>
Fund balance:		
Reserved fund balance:		
Reserved for debt service.....	26,060	26,064
Unreserved fund balance (deficit):		
Undesignated.....	<u>1,568,571</u>	<u>1,409,460</u>
Total fund balance (deficit).....	<u>1,594,631</u>	<u>1,435,524</u>
Total liabilities and fund balance.....	<u>\$ 1,594,631</u>	<u>\$ 1,435,524</u>

Note: The Infrastructure Fund was established by Section 16 of Chapter 121, Acts of 1990 as a subfund of the Highway Fund, and it is a component of, not an addition to, that fund. The entire Highway Fund, including this subfund, is presented in the preceding financial statements labeled Highway Fund.

Infrastructure Fund (Subfund Of Highway Fund)
Statement of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2005
(Amounts in thousands)

	2005 Budget	2005 Actual	Variance Favorable (Unfavorable)	2004 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 196,210	\$ 196,210	\$ -	\$ 196,380
Miscellaneous.....	-	576	576	186
Total revenues.....	196,210	196,786	576	196,566
Other financing sources:				
Operating transfers in.....	-	20,751	20,751	68,713
Total other financing sources.....	-	20,751	20,751	68,713
Total revenues and other financing sources.....	196,210	217,537	21,327	265,279
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Debt service:				
Principal retirement.....	27,370	27,370	-	94,508
Interest and fiscal charges.....	21,008	21,008	-	30,243
Total expenditures.....	48,378	48,378	-	124,751
Other financing uses:				
Operating transfers out.....	10,673	10,052	621	6,172
Total other financing uses.....	10,673	10,052	621	6,172
Total expenditures and other financing uses.....	59,051	58,430	621	130,923
Excess (deficiency) of revenues and other financing over expenditures and other financing uses.....	137,159	159,107	21,948	134,356
Fund balance (deficit) at beginning of year.....	1,435,524	1,435,524	-	1,301,168
Fund balance (deficit) at end of year.....	\$ 1,572,683	\$ 1,594,631	\$ 21,948	\$ 1,435,524

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